

1 June 2009

1pm plc

("1pm" or the "Company")

Placing, Directorate Change and Additional Debt Financing

Directorate Change

1pm, the small ticket leasing company which provides funding for small and emerging businesses that have a proven payment history, is pleased to announce that Ronald Russell (FCCA), aged 53, was appointed to the board of 1pm as a Non-Executive Director on 29 May 2009.

Ronald Russell has been a strong supporter of the Company since floatation. He has an extensive background in both investing and advising smaller businesses. Ronald Russell is currently a director of UK Private Healthcare Limited, Scot-Leasing Limited, Polish Private Healthcare Limited, and a partner of Delron LLP. He has also been a director of the following companies in the past 5 years:

- Cheadle Royal Hospital Limited;
- Cheadle Royal Healthcare Limited;
- Affinity Hospitals Holding Limited;
- Affinity Hospitals Limited;
- Affinity Hospitals Group Limited;
- Middleton St George Healthcare Limited;
- The Orthodontic Clinic Limited; and
- Intrepid Investment Limited.

Following the Placing (as defined below) Ronald Russell will hold 368,323,336 ordinary shares of £0.0006818 each in the Company ("Ordinary shares"), representing approximately 24.25% per cent. of the issued share capital.

In accordance with paragraph (g) of Schedule Two to the AIM Rules for Companies, the Company confirms that there are no further matters to be disclosed in respect of Ronald Russell's appointment.

It is with regret that 1pm has been informed of the resignation of Paul Connell which was effective as of 29 May 2009. The Board would like to thank him for his contribution to the Company since joining as a Non-Executive Director in October 2007.

Placing

1pm is also pleased to announce that it has successfully completed a secondary placing. The Company is encouraged by the amount that was raised given the current market environment, which was more than the Company initially anticipated. The placing consists of 728,250,000 Ordinary Shares ("Placing Shares") at a price of 0.07 pence per Placing Share ("Placing Price") raising £509,775 before costs and expenses ("Placing"). In addition 18,206,250 new Ordinary Shares ("New Ordinary Shares") have been issued to SVS, at the Placing Price, in lieu of part of its fees which total £12,744.38.

The Placing Shares and the New Ordinary Shares will rank *pari passu* with all existing fully paid Ordinary Shares. Application has been made for the Placing Shares and the New Ordinary Shares to be admitted to trading on AIM with trading expected to commence on 4 June 2009. The funds raised under the Placing will increase the Company's funding facilities enabling the business to focus on increasing its market share, building its client base and accelerating growth.

The following table sets out details of the placees who purchased Placing Shares, at the Placing Price, and who will have an interest in the Ordinary Shares which must be disclosed under the Financial Services Authority's Disclosure and Transparency Rules.

Name	Number of Ordinary Shares held prior to the Placing	Percentage of Ordinary Shares held prior to the Placing (%)	Number of Placing Shares purchased	Number of Ordinary Shares held following the Placing	Percentage of Ordinary Shares held following the Placing (%)
Michael Johnson (Executive Chairman)	40,000,000	5.18	29,000,000	69,000,000	4.54
Ronald Russell (Non-Executive Director)	82,609,050	10.69	285,714,286	368,323,336	24.25
Maria Hampton (Operations Director)	-	-	1,500,000	1,500,000	0.10
Helen Margaret Walker (Director of Treasury)	-	-	7,500,000	7,500,000	0.49

In addition, the Placing will have the following effect on the shareholdings of the following significant shareholders:-

Name	Number of Ordinary Shares held prior to and following the Placing	Percentage of Ordinary Shares held prior to the Placing (%)	Percentage of Ordinary Shares held following the Placing (%)
John Stickley	36,666,667	4.75	2.41
Paul Connell	40,000,000	5.18	2.63
Tony Williams	40,666,667	5.26	2.68
Rodney Channon (Finance Director)	40,500,000	5.24	2.67

For the purposes of the Financial Services Authority's Disclosure and Transparency Rules, the total number of Ordinary Shares in issue on the date of admission to trading of the Placing Shares will be 1,518,979,086 with each share holding one voting right. There are no Ordinary Shares held in treasury.

The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company, under the Disclosure and Transparency Rules.

Additional Debt Financing

In addition to increasing working capital through the Placing, 1pm is also pleased to announce that it secured up to an additional £250,000 of debt financing through a loan facility dated 29 May 2009 with UK Private Healthcare Limited, owned as to 50 per cent. by Ronald Russell, a substantial shareholder and Non-Executive Director of 1pm (the "Loan Facility").

The Loan Facility, which is for a term of two years from the date of drawing, carries a fixed interest rate of 10 per cent. per annum with the interest accruing daily and being payable

quarterly in arrears. The Company may re-pay the Loan Facility or any part thereof early and without penalty but may not redraw the amount repaid.

The Loan Facility will increase the Company's working capital which will increase its ability to negotiate additional funding lines and strengthen its position to service the significant opportunities in the small ticket leasing market.

Ronald Russell's appointment is for an initial term of 12 months, commencing on 29 May 2009 and then terminable at any time by either Ronald Russell or 1pm on 3 months' notice. The fee payable for his services is £10,000 (plus VAT) per annum.

The independent directors (being Messrs. Michael Johnson and Rodney Channon, and Maria Hampton and Helen Walker) having consulted with the Company's nominated adviser, consider the terms of the Loan Facility to be fair and reasonable insofar as shareholders are concerned.

Mike Johnson, 1pm's Chairman commented:-

"I am pleased to announce that we have increased our available funding through both the recent fundraising and the additional debt. We believe that this demonstrates that our shareholders have recognised that the challenging economic environment offers an attractive opportunity for 1pm to build its market share as the availability of finance remains constrained for smaller businesses. We are now well placed to continue building our book whilst adhering to our strict underwriting criteria. I am also delighted to welcome Ronald Russell to the board. Ronald has been a long term supporter of 1pm and with his considerable experience with smaller businesses and his already in-depth understanding of 1pm, he will undoubtedly be a great asset as we continue to take the Company forward."

Enquiries

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